ECONOMIC UPDATE
JULY 2015

Visit us at
www.stjohns.ca/st-johns-e-updates to receive this newsletter in your inbox.

www.facebook.com/CityofStJohns

www.twitter.com/CityofStJohns

ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was unchanged at 151.3 in April 2015*

The Consumer Price Index for St. John's Metro was 129.4 in May 2015 up 0.3%*

Retail trade for Newfoundland and Labrador was $729.7 million in April 2015 up 0.5%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	May 15	Chg.*
Labour Force	125,900	1.5%
Unemployment Rate	6.4%	0.2pt
Employment Rate	66.1%	0.2pt
Participation Rate	70.6%	0.3pt

* same month in the previous year.

BUSINESS BRIEFS

Propel ICT establishes a St. John's-based Partnership at Common Ground

As Atlantic Canada's startup accelerator, Propel ICT is helping to expand the startup economy in the region. Through its recently announced partnership with Common Ground, and their work with the Genesis Centre and StartupNL, Propel ICT helps new or emerging companies in all parts of Atlantic Canada take ideas to market and create successful businesses. The private sector-led, not for profit initiative offers programs to support two types of companies:

- The Launch program is for companies just launching, who have not yet taken a product to market and are not yet generating revenue.
- The Build program is for companies that are operational and have early customer success.

For further details visit: **http://propelict.com**

NLOWE Announces New Supplier Diversity NL Initiative

NLOWE recently announced a new Supplier Diversity NL initiative that will provide opportunities and benefits for both corporations and women-owned business within the province. Supplier Diversity is a business program that encourages the use of diverse-owned vendors, including women-owned businesses, as suppliers to corporations and governments. Within Newfoundland and Labrador, many large projects such as Hebron and White Rose Extension have government mandated diversity initiatives in their benefits agreements for the projects.
For more information, visit
www.supplierdiversitynl.com

Husky Energy starts production for South White Rose project

Husky Energy reports it has started oil production from the South White Rose project in the Jeanne d'Arc Basin off Newfoundland's Grand Banks and that the first well has been brought online. A second well is expected to begin production in late summer, at which time net peak production from the South White Rose extension is expected to ramp up to about 15,000 barrels per day. South White Rose is Husky's second major subsea satellite tieback following the successful North Amethyst subsea project. Work at South White Rose began two years ago and was expected to cost more than $1 billion.

Business Approvals

Dr. Furlong Dental Practice
14 International Place

Boathouse
Avalon Mall

McKeil Marine NL
291 Water Street

NL Active Wear
286 Torbay Road

Shell Gas & Go
54 Ropewalk Lane

Georgestown Cafe and Bookshelf
73 Hayward Avenue

Sherwin Williams Paint
193 Kenmount Road

Empower
55 White Rose Drive

Sushi Shokunin Inc.
193 Kenmount Road

Jumping Bean Cafe
33-37 Elizabeth Avenue

New Home-Based Businesses

Meals to Go
351 Airport Heights Drive

Brite Plumbing & Electrical
19 Silverton Street

ISO Consulting & Auditing
2 Julieann Place

Design Smith Inc.
117-119 Bond Street

Dog Kennel
163 Doyle's Road

Total Year to Date	91
Regular	64
Home-Based	27

City Building Permits (Year-to-date as of June 29, 2015)

Type	2014	2015	% Variance
Commercial	$48,442,000.00	$92,100,000.00	90
Industrial	$125,300.00	$0.00	-100
Government/Institutional*	$74,512,000.00	$8,625,000.00	-88
Residential	$54,587,000.00	$40,280,000.00	-26
Repairs	$1,878,000.00	$1,979,000.00	5
Total	$179,544,300.00	$142,984,000.00	-20

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Moores Woodland Summer Pop-Up Series: Social Media Etiquette	July 15	www.nati.net
Go Global: Supporting Export Success	July 16	www.cme-mec.ca/nl
2015 Summer Meeting of Canada's Premiers	July 15-17	www.canadaspremiers.ca
Occupational Health & Safety Training	July 22-23	http://nlec.nf.ca
Go Global: Supporting Export Success	Jun 24	www.cme-mec.ca/nl
15th Annual Victoria Park Lantern Festival	July 25	http://lanternfest.ca
George Street Festival	July 30 - Aug. 4	www.georgestreetlive.ca
39th Annual NL Folk Festival	Aug. 7-9	http://nlfolk.com
Downtown St. John's Buskers Festival	Aug. 7-9	www.downtownstjohns.com

INITIATIVES

City Launches Budget Engagement Process

Engage! St. John's

The City of St. John's recently launched a new online engagement community; engagestjohns.ca. This platform will provide a new way for individuals to participate and provide input that doesn't require in-person participation. Within this online community people can sign up to fully participate or simply go online to become more informed. The City is using this platform for the Budget 2016-18 consultation. Residents can read information about the city's programs and services, revenues sources, debt policy and capital works plan and provide their thoughts through online discussion groups, Q and A, a quick poll and a budget allocator tool. Sign up and get engaged!

www.engagestjohns.ca

348 Water Street
City of St. John's, P.O. Box 908
St. John's, NL A1C 5M2
(709) 576-8107
business@stjohns.ca